

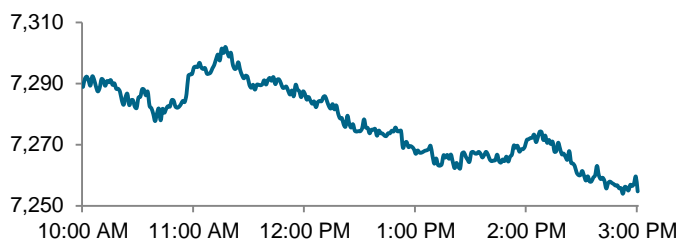
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 19, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,255	-0.5	-0.8	0.6	17.2
Saudi (NOMU)	3,619	0.1	0.6	NA	NA
Energy	4,232	-0.5	-1.7	-15.0	13.5
Materials	4,791	-0.5	-1.0	-3.9	17.9
Capital Goods	4,146	-0.6	-0.1	-16.9	33.7
Com. & Prof. Svc	4,214	-1.6	-0.2	-16.5	33.4
Transportation	3,867	-0.9	-0.2	-24.2	12.1
Cons. Durables & Apparel	4,442	0.1	0.8	-4.4	NA
Consumer Services	4,258	0.9	-0.8	-11.9	11.5
Media	6,817	-7.4	9.0	33.1	NA
Retailing	6,063	-0.2	-1.6	23.5	23.8
Food & Staples Retailing	5,745	-0.3	-0.3	13.7	24.4
Food & Beverages	5,704	-0.7	-1.4	16.4	NA
Health Care Equipment	4,963	-0.5	-1.2	-1.1	21.2
Pharma, Biotech & Life Science	4,604	-0.3	0.9	-14.5	11.5
Banks	5,338	-0.4	-0.8	5.0	11.3
Diversified Financials	4,449	-0.3	0.3	-10.8	NA
Insurance	5,043	-0.3	-0.2	2.7	18.0
Telecommunication	4,911	-0.5	-0.3	-1.8	17.2
Utilities	5,187	-0.1	0.4	6.7	12.2
REITs	5,485	0.0	0.2	9.7	17.5
Real Estate	4,745	-0.6	-0.8	-5.4	46.9

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The National Company for Glass Industries	21.16	9.8%	48.4
Malath Cooperative Insurance and Reinsurance Co.	21.20	9.4%	9.5
Al Jouf Cement Co.	7.73	4.9%	19.1
Jazan Development Co.	15.18	4.3%	10.0
Saudi Chemical Co.	39.26	3.0%	11.3

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Alinma Bank	18-Jul	Q2 17	488.0	19.3	0.33	BEAT
The Company for Cooperative Insurance	18-Jul	Q2 17	248.8	2.0	1.99	NA
The National Company for Glass Industries	18-Jul	Q2 17	37.6	224.1	1.14	NA
Yanbu National Petrochemical Co.	17-Jul	Q2 17	345.7	-53.7	0.61	MISS
Saudi Kayan Petrochemical Co.	17-Jul	Q2 17	242.0	148.7	0.16	NA

NOTES: (1) Prices as of last trade. Updated as of July 19, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% lower to close at 7,255 on Tuesday. The NOMU ended 0.1% higher to close at 3,619. TASI traded value totaled SAR 2.8bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 50.9% of the daily traded value.
- Banks and Materials ended 0.4% and 0.5% lower respectively. Telecom ended 0.5% lower. Consumer Services (up 0.9%) was the best performer. Among stocks, The National Company for Glass Industries (2150/ZOUJAJ AB), Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), and Al Jouf Cement Co. (3091/JOUF AB) led gainers.
- According to data from the Ministry of Labor and Social Development, Saudi Arabia issued 1.4mn recruitment visas for the private sector in 2016, down 29% Y/Y, the first decline in three years. (Source: Argam)
- According to General Authority for Statistics' statement on its official Twitter account, Saudi Arabia launched six field surveys targeting over 45,000 institutions to develop and set various economic indicators. (Source: Argam)
- The Finance Ministry announced that 13 domestic banks qualified to participate in the government's planned issuance program for local currency Islamic bonds. (Source: Zawya)
- The Jeddah Chamber of Commerce and Industry expects over 50,000 visitors daily for the month-long Jeddah Summer Festival. Jeddah expects nearly 1.5mn visitors and tourists this year, generating nearly SAR 2bn (USD 533mn) for the business community in the city. (Source: Trade Arabia)
- The Saudi Arabian Oil Company signed a partnership agreement with SAP (SAP GR) to create a new solutions platform for launching a digital business marketplace for thousands of Saudi Aramco buyers and suppliers, in partnership with SAP Ariba. (Source: Trade Arabia)
- The National Shipping Co of Saudi Arabia (4030/NSCSA AB) entered into a joint venture agreement with France-based Bollore Logistics Sas. The JV would offer total logistics services, including brokerage in freight forwarding and transportation, as well as provide supply-chain services. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	53.10	-9.7%	233.7
Saudi Printing & Packaging Co.	17.17	-7.1%	108.7
Al-Baha Investment & Development Co.	23.10	-4.1%	35.4
Tihama Advertising & Public Relations Co.	35.16	-4.0%	20.5
Buruj Cooperative Insurance Co.	30.95	-3.4%	12.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.71	-1.1%	424
Saudi Basic Industries Corp.	100.05	-0.5%	397
Saudi Research and Marketing Group	53.10	-9.7%	234
Al Rajhi Bank	65.55	-0.5%	188
Saudi Kayan Petrochemical Co.	8.93	-2.1%	182

Source: Tadawul

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JULY 19, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,578	-0.7	1.2	1.3	16.4
Abu Dhabi (ADX)	4,572	-0.1	1.2	0.6	16.5
Kuwait (KSE)	6,813	0.2	0.4	18.5	18.4
Qatar (QE)	9,394	-0.4	-0.8	-10.0	15.4
Oman (MSM)	5,064	-0.2	-1.1	-12.4	11.4
Bahrain (BSE)	1,315	0.0	-0.2	7.7	8.2
DJMENA Index	529	-0.3	-0.3	1.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,461	0.1	0.1	9.9	21.7
US (NASDAQ 100)	6,344	0.5	0.5	17.9	25.0
UK (FTSE 100)	7,390	-0.2	0.2	3.5	32.1
Germany (DAX)	12,430	-1.2	-1.6	8.3	20.0
France (CAC 40)	5,173	-1.1	-1.2	6.4	19.1
Russia (MICEX)	1,948	-0.6	-0.7	-12.8	6.8
Japan (Nikkei)	20,000	-0.6	-0.6	4.5	19.1
Hong Kong (HSI)	26,525	0.2	0.5	20.6	14.4
South Korea (KOSPI)	2,426	0.0	0.5	19.7	12.3
China (SHCOMP)	3,188	0.3	-1.1	2.7	17.3
India (NIFTY)	9,827	-0.9	-0.6	20.1	23.1
Brazil (IBOV)	65,338	0.2	-0.2	8.5	17.6
Turkey (BIST 100)	1,05,718	-0.5	0.5	35.3	11.3
Egypt (EGX30)	13,718	-1.7	-0.8	11.1	11.9
MSCI Emerging Markets	1,053	0.2	0.6	22.1	16.0
MSCI World	1,950	0.1	0.1	11.3	21.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	48.8	0.9	-0.1	-14.0	4.7
Natural Gas (\$/mmbtu)	3.1	2.3	3.6	-13.6	1.1
Gold (\$/oz)	1,244	0.8	1.3	8.0	-6.6
Silver (\$/oz)	16.3	1.1	1.8	2.3	-18.2
Platinum (\$/oz)	927	0.1	0.6	2.7	-15.1
Copper (\$/t)	5,974	0.0	1.2	8.2	20.2
Zinc (\$/t)	2,784	-0.9	-0.1	8.8	24.4
Lead (\$/mt)	2,246	-2.5	-0.8	13.1	21.0
Wheat (\$/bu)	504	-0.4	-1.4	12.5	0.4
Corn (\$/bu)	377	0.5	0.2	1.5	2.0
Sugar (\$/lb)	14.1	0.1	-1.4	-24.4	-22.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.49
UAE	1.54	0.00	0.07	0.24
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.46	-0.06	0.68	1.15
Bahrain	2.38	0.00	0.28	1.07

Source: Reuters

NOTES: (1) Prices updated as of July 19, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Tuesday. The S&P 500 and NASDAQ closed 0.1% and 0.5% higher respectively. Dow Jones Industrial ended 0.3% lower. In Europe, the UK ended 0.2% lower while Germany and France declined by 1.2% and 1.1% respectively.
- Asian markets are trading in green, except for South Korea, on Wednesday. China and Japan are up by 0.8% and 0.1% respectively. South Korea is down by 0.2% while Hong Kong is up by 0.5%. India is trading 0.4% higher in morning trade.
- GCC markets ended in red, except for Kuwait, on Tuesday. Dubai and Abu Dhabi ended 0.7% and 0.1% lower respectively. Kuwait ended 0.2% higher while Qatar ended 0.4% lower. Oman closed 0.2% lower while Bahrain ended flat.
- UK CPI for the month of June, 2017 stood at 0.0% M/M, 2.6% Y/Y (prior: 0.3% M/M, 2.9% Y/Y; consensus: 0.2% M/M, 2.9% Y/Y). (Source: Econoday)
- Arabic newspaper Al-Bayan, citing the Undersecretary of the UAE's Ministry of Finance, reported that the ministry plans to impose a new tax on corporations operating in the country. The ministry is in talks with local and federal authorities to develop a primary draft law for the proposed tax. (Source: Argam)
- According to news agency WAM, the Sharjah Urban Planning Council (SUPC) launched the University City Road Enhancement Project at an estimated cost of AED 146mn (USD 39.7mn), in collaboration with the Sharjah Road and Transport Authority. (Source: Trade Arabia)
- The UAE's Regulatory & Supervisory Bureau (RSB) for electricity and water announced that its accredited energy service companies launched energy efficiency projects worth nearly AED 200mn (USD 54.4mn) in 2016. (Source: Trade Arabia)
- The Abu Dhabi Investment Authority, a sovereign wealth fund, is in talks to acquire a 49% stake in Hyderabad International Airport, India's Economic Times reported. (Source: Arabian Business)
- Bloomberg, citing people familiar with the matter, reported that the Abu Dhabi National Exhibitions Co. formed a venture with UK developer Mount Anvil Group to build apartment towers next to the ExCel London conference venue. (Source: Mubasher)
- According to data from Japan's Agency for Natural Resources and Energy, crude stockpiles owned by Saudi Aramco and the Abu Dhabi National Oil Co in Japan remained flat M/M at 110mn barrels in May. Accordingly, the Japanese government provides both companies crude storage capacity of about 6.3mn barrels each for free. (Source: Argam)
- Petroleum Development Oman (PDO) signed R&D agreements with Sohar and Al Sharqiyah universities to help PDO improve its competitive delivery by reducing costs, and increasing production and reserves while operating in a safer, greener environment. (Source: Gulf Base)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 14 (prior: -7.6mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended July 15 (prior: 247K; consensus: 245K) will be announced tomorrow. (Source: Econoday)
- UK GDP for 2Q17 (prior: 0.2% Q/Q, 2.0% Y/Y) will be announced on July 26. (Source: Econoday)

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